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A Strong Foundation Builds a Strong Community
For Good. Forever.

December 2008

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The Best of Times, The Worst of Times...

Robert R. Kiser, CPA • Partner, Moore Colson

In the past few months of this year, the U.S. economy has plunged from what seemed to be the best of times to some of the worst economic times that many of us have experienced in our lifetimes. The stories told by our parents and grandparents about the Great Depression have taken on new meaning. Even the experts can't predict how or when our country will return to some semblance of fiscal stability.

But the future is not something that just arrives—it's something we create *together!* Regardless of the nature of our times, with business conditions in continual flux and markets we cannot control, the same basic principles still apply: courage, sound ethics and practices, and caring for our communities.

Here at the Cobb Community Foundation (CCF), we are always committed to working with Cobb individuals, families, companies, and non-profit organizations to build a permanent legacy of funds to meet both present and future needs. During this past year of economic upheaval, CCF has established ten new funds while grants distributed from all of the CCF funds doubled from the previous year. We want to continue to grow CCF as a lasting resource for future generations, and we invite you to join us by becoming a donor with your own fully-tax-deductible fund, or by contributing to one of the fourteen community funds listed on our website.

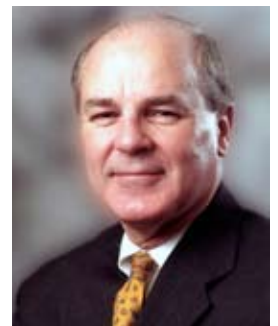
Let us know if we can assist you with your charitable giving and remember these gifts last forever. Call Sue Wootton at 770.953.6865 for information or assistance or visit our website at www.cobbfoundation.com.

Congratulations to Jerry Nix —2008 James L. Rhoden, Jr. Visionary Philanthropist

"I have one basic philosophy that applies in business and in my personal life and that is the Golden Rule. If you follow that principle, it will guide you to do the right thing and that includes giving back to the community and helping those in need."

—Jerry Nix

See inside for article...



**At The Cobb Community Foundation,
Giving is Always In Season!**



Giving Back to the Future –The CCF Legacy Society



Estate plans are not just for the wealthy! Anyone who owns anything has an “estate” and each individual needs a current, up-to-date Will to insure that his/her estate is distributed according to their wishes and with maximum tax savings. Year-end is a good time to review an existing Will or estate plan to make any changes or updates that have occurred since it was last prepared. A current Will is an important tool to accurately reflect the legacy you wish to leave for your family and community. By leaving a legacy gift – or planned gift – to your favorite charities, you can receive immediate and future tax benefits as well as possibly increasing your retirement income. You can arrange for a planned gift in several ways, the most common being through a Will, although there are many other options such as charitable remainder trusts (CRTs), charitable lead trusts (CLTs), charitable gift annuities, life insurance, bequests, and living trusts. Your financial advisors – attorneys, CPAs, investment advisors – are the best source of information for your personal circumstances. Some questions to consider with them are:

1. *Are there charitable organizations I support on an annual basis?*
2. *How would I like to include these in my Will?*
3. *Since there are ways to shift dollars from taxes to charities now, what are some options for my situation?*

To find out more about how you can provide for your family, avoid costly taxes, and leave a lasting legacy to the causes you care about, give CCF a call at: 770.953.6865.

Key Features of a Community Foundation

Giving through a community foundation (CF) can be an efficient way to support a charitable cause or organization.

Simplicity: Creating a philanthropic fund through a CF can avoid the legal complexity, administrative burdens and compliance requirements of establishing and maintaining a private foundation.

Tax Benefits: Gifts and bequests to a CF typically receive the maximum income, gift and estate tax benefits. Integrating a charitable giving program through a CF with your overall financial plan can further these benefits.

Community Impact: Giving through a CF allows donors to put their charitable dollars directly to work in their own communities and often across a broader geographical area.

Flexibility: A CF can accept nearly any kind of gift—from cash and real estate to stock and other appreciated assets. An individual, family, business or organization can create a philanthropic fund for virtually any charitable purpose.

Recognition: Endowing a fund at a CF is a fitting way to memorialize or honor a loved one and create a permanent legacy that will be remembered for generations. Conversely, a CF can carefully protect a donor's identity, if desired.

Cost Effectiveness: Because a CF manages many individual donor gifts, it can service and administer each of them at a fraction of the cost of a private foundation or other, smaller nonprofit organization.



Consultants to Corporations,
Endowments, Foundations,
and Charitable Institutions.

Capital Markets Review—Third Quarter 2008

*By Ernie Montford, President of Montford Associates
Independent Investment Consultant for The Community Foundation for
Cobb County and The Community Foundation for Northeast Georgia*

In a career of more than three decades, I have seen several bad stock markets; this matches the worst, and it is hard to find any positive news. However, it is worthy to note that the stock market is currently at its cheapest value in fifteen years, and canny investors like Warren Buffett are buying stocks for the first time in years. At the end of the 3rd Quarter, '08, the investments of CCF and CFNEG were marked down by -11%, with a trailing year average of -11.25%. While a markdown of this magnitude is discouraging, our overall strategy remains sound and we have confirmed that these joint returns rank in the top 19th percentile of similar funds. Reflecting on other negative periods in the financial markets, I offer this thought: If an investment strategy is properly diversified, it makes no sense to make changes in the midst of a big sell off. Those investors who remain steady during difficult times are the most successful over the long term.

Ernie Montford has more than 30 years of experience in the investment business. His firm concentrates exclusively on investment consulting to institutional funds and accepts fees only from their clients. Ernie works closely with the Community Foundations' Investment Committee and all reports are overseen by the Boards of both Foundations.

DONOR SPOTLIGHT ON

Mary and Charlie Yates The Mary and Charlie Yates Family Fund



Congratulations to CCF Donor, Charlie Yates, who was named 2008 VOLUNTEER FUND-RAISER OF THE YEAR at the National Philanthropy Day Awards presented in November at the Georgia World Congress Center. Nominated by The Atlanta Opera, where he serves as President, his outstanding leadership, tenacious fundraising, and passion for the arts have been invaluable in solidifying financial support for the Opera. He has also worked to insure a smooth transition for the organization to the Cobb Energy Performing Arts Centre. Since announcing the move to Cobb, The Atlanta Opera has raised over \$12 million—receiving six-figure corporate sponsorships and raising \$3 million from the Board. The company has increased subscriptions by 96% and attendance by 67%! He was recently named Chair-Elect of the Metro Atlanta YMCA, so he will be wearing two hats shortly. His wife, Mary, recently completed a two-year term as Chair of Families First in Atlanta and serves on the board of Road Safe America.

In 2005, Mary and Charlie Yates established a Donor Advised Family Fund (DAF) with CCF to serve as a vehicle for their charitable giving. The gifts and grants from their Fund go to their church, many non-profit organizations, academic institutions, and causes that are important to them and their family. Mary and Charlie appreciate the convenience, flexibility, and investment oversight that a Donor Advised Fund provides, and CCF salutes them both as shining examples of community philanthropists.

Blessings of Grace Fundraiser

The Blessings of Grace Foundation is a CCF Fund that was created by donors, Carla and Brent Brown and Sheri and Tain Kell to assist other couples with infertility issues. According to a 2002 CDC study, infertility affects 7.3 million Americans of childbearing age, and infertility depression issues rival those of cancer patients! The Browns and the Kells were successful in treating their infertility and experiencing the miracle of having children. They want to make sure that other families who are good candidates have access to the same kind of excellent treatment.

You are cordially invited to a special Holiday Reception for the Blessings of Grace Foundation Fund on Friday, December 12th from 6-8 p.m. at the beautiful home of Micky and Billie Blackwell. Suggested contributions are \$50/per person or \$500 for the Host Committee. Reservations are A MUST! To R.S.V.P. and for further information call 770.790.5118, or 770.944.9039.



Congratulations to Jerry Nix —2008 James L. Rhoden, Jr. Visionary Philanthropist

CCF is proud to present its 6th annual James L. Rhoden, Jr. Visionary Philanthropist award to Jerry Nix, Chairman and CFO of Genuine Parts Company where he has worked for 30 years. Jerry is well-known throughout Cobb County as a businessman with the highest personal standards and also for his dedicated “behind” the scenes” efforts for many Cobb non-profits. In addition to chairing the Capital Campaign for The Center for Family Resources and the Oscar Night Gala, he is currently serving as Board Chair at Young Harris College and is either a current or past Board member of the following: Arts for All, Inc., Boy Scouts of America, The Cobb Chamber of Commerce, The Cobb Energy Performing Arts Centre, The Cobb-Marietta Coliseum & Exhibit Hall Authority, United Way, and the WellStar Foundation. Jerry and his wife, Cheryl have three children—Hope, Jay, and Scott—and four grandchildren. It is abundantly clear that Jerry epitomizes a Visionary Philanthropist and we are grateful that he and his family call Cobb County “Home!”



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Giving is Always In Season!**





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Mission: To strengthen our community by assisting donors with their charitable giving;
To attract and manage charitable funds; To make effective grants;
To provide leadership to address community needs.



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Community Foundations
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